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UNITED NATIONS CONFERENCE ON TRADE AND DEVELOPMENT

Report of the Trade and Development Board on its third executive session

held at the Palais des Nations, Geneva,
on 27 April 1993

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ANNEXES

Annex

I. Developments in the Uruguay Round: Declaration by the Group of 77

II. Agenda for the third executive session of the Trade and Development Board

III. Membership and attendance

I. INTRODUCTION

1. The third executive session of the Trade and Development Board was held at the Palais des Nations, Geneva, on 27 April 1993. The executive session consisted of one meeting - the 825th plenary meeting of the Board. The agenda of the third executive session is reproduced in annex II below.

II. DEVELOPMENTS IN THE URUGUAY ROUND
(Agenda item 2)

2. The **Secretary-General of UNCTAD** said that executive sessions of the Board provided a useful opportunity for the Board to address, at an appropriately high level, global development issues of topical concern. The current situation regarding the Uruguay Round negotiations was one such pressing issue. This has been recognized in the decision taken by the Board at its thirty-ninth session to send a Message to the Governments participating in the Round. That message stressed that an early and successful conclusion of the Round was a prerequisite for a return to the path of growth, trade expansion and an improved world economic climate; it also called for the Draft Final Act of the Uruguay Round to be finalized in a balanced manner; and it recognized the urgency of all participating Governments, in particular the major trading nations, attributing the highest political priority to bringing the negotiations to an early and successful conclusion. There had been several similar and collective expressions of political determination, including a number at the highest political level. Nevertheless, the universal character of the Board gave added weight to its consensual views, particularly in highlighting the need to take into account the interests of all parties. The Board's Message to participating Governments was an important accomplishment, but members would wish to build on it by enhancing their common political perceptions of the problems that time was making increasingly intractable and by imparting fresh momentum to the Uruguay Round process.

3. Tangible progress towards the completion of the negotiations continued to be elusive. Increasingly, issues previously considered settled were being re-opened, and fully fledged negotiations on market access for goods had yet to begin. Several - admittedly low profile- discussions on issues pertaining to the Round were being conducted on a restricted basis, calling into question the supposedly transparent and multilateral nature of the negotiations. Trade policy developments outside the realm of the Round similarly suggested a retreat from the multilateral approach, with frequent announcements of measures and arrangements that appeared contrary to the spirit, and even the letter, of the Draft Final Act. Indeed, since the DFA had first been put on the table, more progress seemed to have been made in fine-tuning instruments of managed trade than in bringing to a conclusion the five years of work that had already gone into rebuilding a rule-based trading system.

4. Because they were the world's largest traders, the developed countries stood to suffer most, in absolute terms, from a retreat from the multilaterally agreed rules and principles of international trade that had contributed so substantially to their growth over the past 40 years. But in relative terms, weaker countries, particularly developing countries, were likely to be the most adversely affected by the weakening of those rules.

5. No useful purpose would be served by apportioning blame for the present state of affairs. But it would be wrong to assume that an alternative to an early and successful conclusion of the Uruguay Round was a resumption of the status quo ante. On the contrary, in the present context of recession and slow recovery marked by increased protectionist pressures, a vicious circle could ensue in which heightened protectionism served to impede rapid recovery from recession, with negative consequences for the global economy and particularly for developing countries. Compromise on all sides and mutual accommodation would be required, but not compromise based on the hypothesis that any deal was better than no deal at all. There were many areas of the DFA in which there was a large measure of agreement. More generally, an acute awareness had emerged of the dangers inherent in any form of trade war, as had been manifested in some of the trade policy compromises reached over the past year. Governments should build on this pragmatism to achieve the result required. And that result should be nothing less than a major step towards the goal enunciated at UNCTAD VIII: an open, equitable, secure, non-discriminatory and predictable international trading system.

6. The spokeswoman for the **Group of 77** (Philippines) read out a Declaration by the Group of 77 entitled "Developments in the Uruguay Round" and requested that the Declaration be annexed to the report of the Board on its third executive session. (For the Declaration, see annex I below).

7. The representative of **Switzerland** said that his delegation attached considerable importance to the role of executive sessions of the Board, and he felt that the present executive session represented a useful new experiment. However, although this session had convened to deal specifically with the Uruguay Round, he questioned whether these discussions could really yield new elements in view of the current situation in the Round. The Uruguay Round had its own logic and balance. No one disputed the importance of its early conclusion, which would give the necessary impulse for revitalization of the world economy. For Switzerland, a balanced and politically acceptable conclusion of the Round was vital: as a small and open economy it depended considerably on an international trading system based on clear, secure and effective multilateral rules and disciplines. To that end, Switzerland was ready to support every effort to reach an early conclusion of negotiations. At the same time, only a month had passed since the Board had conveyed a Message to the Governments participating in the Round. Equally, only several weeks had elapsed since a group of 37 Governments, including Switzerland, had launched an appeal for an early conclusion of the negotiations. Since these two developments, the situation had hardly changed. The political will which had thus been demonstrated should now be channelled into the conduct of negotiations. He did not think that UNCTAD could contribute much at this stage in order to speed up the Round, but he looked forward with interest to the substantive discussions in UNCTAD once the negotiations had been completed.

8. Referring to the role of executive sessions of the Board, he emphasized that these sessions should not repeat the activities of the Board's regular sessions. The executive sessions had two primary functions: (a) to relieve the Board of certain managerial tasks, and (b) to prepare its future work. On the first of these functions the executive sessions were performing well. Regarding the second function, however, there was still a need to find their

proper role. For example, in the case of the Uruguay Round, the executive sessions could inject new elements to the work of the regular sessions of the Board by concentrating on matters relating to the organization of the discussions. Obviously, there was still a need to reflect on the role of executive sessions for the Board itself and for its subsidiary bodies.

9. The representative of **Chile** affirmed the relevance of UNCTAD's contribution to the debate and the long negotiations taking place in GATT, stressing the importance of a successful and balanced conclusion of the Uruguay Round for the world economy which was now facing a recession that threatened every nation's economy, particularly that of the weakest countries. UNCTAD has a mandate to watch over the interests and development needs of developing countries and the Cartagena Commitment had strengthened the Board's role in the definition of policies and directed it to adapt its work to the evolving economic circumstances. Evolving circumstances were affecting international trade and the Uruguay Round could contribute to their solution.

10. Expressing support for the Declaration by the Group of 77 (cf. annex I), he referred to the deterioration of market access conditions in developed countries since the launching of the Uruguay Round in 1986. The uncontrolled rise of protectionism was threatening not only international trade but also the production and competitivity objectives of the international community, and stressed the need for a rapid, successful and balanced conclusion of the Round on the basis of the Draft Final Act. Its conclusion would strengthen the multilateral system, securing at the same time market access and trading opportunities. Enhanced multilateral trade disciplines would reinforce predictability and commercial security for all nations, while providing a more equitable basis for the weakest economies' exports, which were now affected by barriers hindering their export expansion. He therefore challenged the major trading partners to state what were the precise reasons which prevented them from concluding the Round at the earliest date. Even if the reason was the lack of agreement among two contracting parties in the agricultural sector, the negotiations on agriculture could go on in the framework of the new GATT, envisaged in the DFA, without blocking the negotiations as a whole. His Government was concerned at the international economic environment and, more particularly, the recession in developed countries, which could have dramatic consequences for developing countries, in particular for those which had embarked on far-reaching structural adjustment and which had adopted economic reforms and liberalized their markets so as to integrate themselves to the world market economy. Chile's own improved economic situation had been achieved at the cost of great efforts and sacrifices. The completion of the Uruguay Round was part of a set of measures to be taken to overcome the deadlock in the global economy. He pointed out that a slow growth in developed countries' economies would inevitably harm developing countries' exports, and that trends in protectionism would rise first in developed countries and thereafter in developing countries. Such a situation should be avoided at all costs. The sacrifices made by many developing countries in liberalizing trade and reforming their economies should not be disregarded by the industrialized countries, as this could mean the repudiation of an economic system which the latter had advocated for many years. While the market mechanism would remain the main instrument for resource allocation in Chile, other countries would feel obliged to reverse their policies and give to the State the leading role in trade and economic matters.

11. The representative of **El Salvador** said that an exchange of ideas on developments in the Uruguay Round was of particular importance for developing countries, and it was equally pertinent to elaborate and enrich these ideas so as to reach agreed conclusions that could help to identify issues and opportunities in the area of international trade in the 1990s. Like other developing countries that had deployed great efforts to achieve economic reforms and structural adjustment programmes, her country was concerned at recent statements of leaders in some developed countries which appeared to signal a drift away from the idea of free trade and open markets. This, together with threatening behaviour in trade disputes, suggested the trading system was based on a double standard: on the one hand, developing countries were persuaded or forced to open their economies as the only way to accelerate their economic development and to achieve better living standards for their populations; on the other hand, developed countries were further protecting their economies in a manner which jeopardized the growth of international trade and, more particularly, the economic growth of developing countries.

12. She felt that the Draft Final Act submitted by the Chairman of the Trade Negotiations Committee remained the basis for negotiation and that the minor changes that might be required for the conclusion of the Round should take into account the needs and interests of developing countries. She hoped that, once the differences among the major trading partners had been resolved, the negotiations would again become fully multilateral.

13. The representative of **Bangladesh**, speaking on behalf of the least developed countries (LDCs), noted that while the share of the developed countries in world trade had increased, that of the developing countries had declined from 28 per cent to 23 per cent during the 1980s. For LDCs the decline in market shares was even more pronounced, falling from 0.6 per cent to 0.3 per cent. This poor trade performance can be attributed to a variety of factors such as structural constraints, low supply elasticity, dependence on a few commodities and, in particular, the secular decline in world prices of primary commodities during that period. ODA flows to LDCs had declined from 0.09 per cent of the GNP of developed countries to 0.08 per cent in 1991. In addition to the decline in the financial flows to the LDCs, there was increasing competition for aid with the emergence of new claimants on financial resources. Considering that external debt imposed a very heavy burden and constituted a major hindrance to the reactivation of the LDCs' economies, he called for urgent attention to be given to relief for official multilateral debt. Protectionist pressures in industrial countries against exports from all developing countries had increased, and since they received only 0.1 per cent of the foreign direct investment (FDI) flows, the LDCs could not take advantage of the technology transfer through FDI.

14. He also pointed out that, notwithstanding the unfavourable external environment, a large number of developing countries, including the LDCs, had embarked upon far-reaching and arduous economic reforms. These efforts might be frustrated unless adequate and timely support from development partners, including enhanced trading opportunities, was made available. Imports of developing countries, including LDCs, undertaking reforms had grown much faster than their exports, which meant that trade liberalization had not stimulated the desired level of exports.

15. Referring to the unambiguous political commitment made in the Punta del Este Declaration concerning the special attention to be given to the particular problems of the LDCs, he expressed the LDCs disappointment that the Draft Final Act (DFA) did not adequately reflect the commitment of all participants in the Uruguay Round. In spite of the decision to constitute an overall enabling instrument, the provisions of special and differential treatment for the LDCs were not clearly defined in all the renegotiated elements of the DFA, leaving unclear what kind of disciplines these instruments would impose on the LDCs. These contradictions need to be conceived in a way such that the legitimate concerns of the LDCs were specifically provided for in the final outcome.

16. Referring to the proposals which the LDCs had submitted to the participants in the Round in January 1993, he reiterated their key elements concerning: specification of the compensations for the LDCs in case of serious losses and threats due to the changes in market access conditions; dealing with welfare losses from the erosion of existing preferences; need to implement in advance and on a non-reciprocal basis all MFN tariff and non-tariff concessions on products from the LDCs; relaxation of the disciplines of the rules of origin; the exemption of the LDCs from the prohibition of subsidies aimed at import substitution; enabling LDCs to maximize the use of local raw materials; the need for specific provisions in the areas of anti-dumping, technical barriers to trade and safeguards; and due reflection of the concerns of the LDCs in the areas of TRIMS, TRIPS and services.

17. In the field of textiles and clothing, the DFA did not provide any special measures to enhance access for the LDCs' exports with immediate effect. A special dispensation was made for certain categories of exporters. Such measures permitting meaningful increases in access did not seem to be applicable to LDCs. Most importantly, the phasing out of the Multi-Fibre Arrangement would place the LDCs on a par with other developed and developing countries. The LDCs therefore requested immediate elimination of all tariff and non-tariff restrictions, including quantitative restrictions on the textiles and clothing exported by them. They should be exempted from the application of the transitional safeguard regime and from any safeguard measures agreed in the area of textiles and clothing.

18. The net food-importing LDCs needed clear commitments of additional and new resources to overcome the serious difficulties they would encounter as world food prices rose in response to changed world market parameters in trade in agriculture. More concessional access to existing facilities of the international financial institutions should be ensured. Furthermore, new facilities and windows could be created. The overall level of assistance to the LDCs must be increased substantially.

19. The marginalization of the LDCs in the international trading system could only be reversed if the new rules guaranteed the special and differential treatment of the LDCs, and if the emerging regional trading arrangements took into account the needs of the LDCs. He favoured the convening of a high-level group to examine thoroughly the provisions related to the LDCs in the DFA and to propose concrete measures for their inclusion in the Final Act. Having officially circulated these proposals to the TNC, the LDCs were entitled to receive a response, perhaps through a mechanism which might be established to consider the proposals. He cautioned that, if the problems of the LDCs were left unattended, an increasing

number of economic refugees from these countries might be spilling over national boundaries, threatening the economic and social stability all around.

20. The representative of **Peru** felt that this executive session of the Board offered an opportunity to reaffirm the political commitment of all members to the conclusion of the Uruguay Round as a prerequisite for a return to economic growth and the expansion of world trade. This was the only way to support the economic reforms now under way in developing countries and in countries in transition. There were signs of a resumption of the negotiations, particularly in the reply of the President of the United States to the letter from 37 countries, including Peru, which had expressed their preoccupation at the slow pace of the negotiations. He welcomed the intention of the President to seek extension of the "fast track" negotiating authority from the United States Congress, under which the agreements would be notified to Congress by 15 December 1993. It was most important that the Final Act of the Uruguay Round should provide differential and more favourable treatment to developing countries, in terms of improved access for natural resource products, tropical products and textiles, as well as support for net food importers like Peru.

21. It was desirable in his view that all the work conducted in UNCTAD on market access for the exports of developing countries should be integrated in a coherent fashion that would serve to identify issues for future negotiation. This would concern virtually all the Standing Committees and Ad Hoc Working Groups of UNCTAD. The objective should be to prepare, before UNCTAD IX, a single document which would examine the various facets of the problems facing the trade of developing countries and which would integrate the findings of the UNCTAD bodies. The document should give an overall panorama of the situation of the developing countries in international trade, without duplicating the specific work of any of these Committees or Working Groups. He called on the secretariat to examine the feasibility of this suggestion.

22. The representative of the **European Community**, referring to the discussions during the second part of the thirty-ninth session of the Board and to the background document prepared by the UNCTAD secretariat, said that the secretariat had a role to play in evaluating the results of the Uruguay Round. He also welcomed the Message transmitted by the Board to the Governments participating in the Round. However, as foreseen when the decision to organize this executive session had been taken, there were no new developments and little new to be added to what had already been said. The part of the Cartagena Commitment concerning the evaluation of the Round clearly stated that the examination could take place only after the results of the finalized negotiations were known. Nevertheless, the Board had agreed to discuss further the progress and issues relating to the Round at the fortieth session of the Board without any certainty that the Round would be finished. He emphasized, however, that UNCTAD's role was not to carry out parallel negotiations and the demarcation line was clear: UNCTAD was to analyse what happened in the GATT but not substitute for it, and the discussions in UNCTAD should reflect this at every stage.

23. The Community was aware of the necessity to have transparent negotiation procedures, notably in favour of the LDCs, but the information should be restricted to the participant in the negotiations. Since UNCTAD's membership was much larger, it could not act as an

institutionalized negotiator on behalf of developing or least developed countries. He added that the evaluation provided for in the Punta del Este Declaration could very well be preceded by a discussion carried out in UNCTAD.

24. Finally, he reaffirmed the responsibility and political will of the developed countries, as reiterated recently by the Council of Ministers of the European Community, to reach a positive and balanced conclusion through multilateral efforts and contributions from all countries. A conclusion which achieved the expansion of market access and strengthened the rules of the Final Act would reinforce the international trading system and best defend the interests of developing countries.

25. The representative of **China** said that the Message conveyed by the Board to the participants in the Uruguay Round reflected the will of UNCTAD member States to see an early and successful conclusion of these negotiations, which was an important prerequisite for the revitalization of growth, expansion of trade and the improvement of world economic environment. The successful Uruguay Round would also be a catalyst to the process of economic reforms and trade liberalization in developing countries. He welcomed the fact that, at the second part of the thirty-ninth session of the Board, the major trading partners had reconfirmed their responsibility for the negotiations process and their political will to achieve a fair and equitable conclusion of the Round. Such aspirations must be followed up by concrete action, however, if they were to rise above the level of idle talk. He therefore urged the major trading partners to honour their commitments and play their due role in securing the early conclusion of the Uruguay Round. He considered that the Draft Final Act of the Round served as a good basis for continuing negotiations. There should be no attempt to reopen the package and the transparency of the negotiations and consultations should be fully maintained. Finally, UNCTAD could and should play an important role in monitoring the developments in the Uruguay Round so as to make a contribution to the establishment of a healthy international trading system.

26. The representative of **Finland**, speaking on behalf of the Nordic countries **Finland**, **Iceland**, **Norway** and **Sweden**, said that these countries supported the multilateral trading system, one of the main pillars of which was GATT. Since these small, open countries were largely dependent on foreign trade, they gave high priority to the proper functioning and further strengthening of the world trading system, especially through improved, unambiguous and clearcut rules adhered to by all parties in order to ensure a smooth development of international trade. The Nordic countries therefore shared the worries over the delay in meeting the target to conclude the Uruguay negotiations successfully. Nevertheless, they regarded as promising and reassuring signs the forthcoming request by the United States Administration for a new negotiating mandate, and the increasing dialogue between the major trading partners aimed at bringing the Round to a conclusion before the end of 1993. The Nordic countries considered that the Draft Final Act continued to form the basis for this exercise, since it constituted a global package and, in its components, the most balanced result that could be realistically achieved in fulfilment of the mandate set in Punta del Este.

27. The secretariat note entitled "Developments and issues in the Uruguay Round of particular concern to developing countries" (TD/B/39(2)/CRP.1) helped the participants to get

an idea of the contents and main elements of the Draft Final Act. The special and differential treatment accorded to developing countries in the different sections of the DFA were also well covered in this document. This was in tune with the view of the Nordic countries that a successful outcome of the Round implied that all participants - developed and developing - had to make commitments corresponding to their level of development and to assume responsibility for the international trading system.

28. The representative of **Japan** cited a recent GATT report which pointed out that the opportunity to implement a major trade liberalization and an extension of the rules safeguarding market access had added advantages when the world was searching for ways to give a non-inflationary stimulus to output and employment, and that the failure of governments to seize the opportunity provided by the Uruguay Round added to uncertainty in the private sector and made recovery harder to achieve. Clearly, the speedy and successful completion of the Uruguay Round would be of enormous value to the world as a whole.

29. Japan, for its part, was determined to continue its efforts and to cooperate with other Uruguay Round participants to bring about an early and successful conclusion to the negotiations. Referring to the reply of the Prime Minister of Japan to the President of the Argentine Republic, as well as to the recent meeting in Washington between the Japanese Prime Minister and the President of the United States, he said that these examples were in line with the Message adopted at the second part of the thirty-ninth session of the Board, in which the members of the Board recognized the urgency of all Governments participating in the Uruguay Round, and in particular the major trading nations, to exercise fully their responsibilities and leadership and to give the highest political priority to bringing these negotiations to an early and successful conclusion.

30. The representative of the **United States of America** said that her Government, recognizing the completion of the Uruguay Round to be the single most important step that could be taken to open world markets and stimulate economic growth, was seeking the extension of the "fast track" negotiation authority, which would provide for the negotiations to continue but to be finalized not later than 15 December 1993.

31. Her country joined the Nordic countries in their view that the views of the developing countries were well covered in the different sections of the DFA. Her country agreed that all participants, developed and developing, had to make commitments corresponding to their level of development. The work being done by the Negotiations Group on Goods in assessing the needs of developing countries, including the weaknesses of the least developed ones, was important. Thus the United States did not believe that another high-level group within UNCTAD would be in a position to make any substantially different or additional evaluation. The creation of a new group would serve only to duplicate the work of the GATT Group. At the same time, her country attached great importance to UNCTAD's mandate, as reaffirmed at Cartagena, to analyse and assess the outcome of the Uruguay Round and was looking forward to initiating that work after the successful conclusion of the Round.

32. The representative of **Colombia** observed that the developed countries were rapidly disavowing the "neo-liberal" theories that they had been advocating over the past decade, and

were reverting to what was being described as "neo-Keysianism". He recalled that when the Group of 77 countries had formulated their traditional proposals to deal constructively with issues such as debt, transfer of technology, commodities, etc., the developed countries had accused them of generating an atmosphere of confrontation. However, all these proposals had now been accepted by the developed countries in the context of their massive aid programmes for the countries of Eastern Europe and the former USSR, which greatly exceeded any assistance which had ever been accorded to developing countries. It was hypocritical, moreover, for the developed countries to continue to promote a system that obliged countries to subordinate their national economic interests to the rules of the free market, while permitting managed trade among the major trading powers.

33. In this new atmosphere of economic nationalism, new schemes for remaking the international trading system were already being discussed. It was difficult to see how the Uruguay Round could be concluded in such an environment when profound changes in doctrines and policies were under way which would affect all international institutions. It was not enough for the Board to press for the conclusion of the Round without evaluating the possible outcomes, which could be adverse for developing countries since the objectives of the Round had been degraded. The developing countries' interests would be served only by a conclusion which met at least their minimum aspirations with respect to access to markets. It would be naive to expect that the most ambitious trade negotiations in history could be satisfactorily concluded without taking account of the changing scene in which governments were acting. What was at stake was not only the conclusion of the Uruguay Round, but the redefinition and reorientation of the international economic system.

34. The representative of the **Russian Federation** said that his country was in favour of an early conclusion of the Uruguay Round, which would strengthen the multilateral trading system and liberalize trade and economic relations among countries. A successful outcome to the Round should also improve stability and predictability in market access conditions and exert a positive influence on development of cooperation in broader economic areas. It should be based on a balanced treatment of the interests of individual countries and groups of countries.

35. Integration into the international trading system was an integral part of the Russian Federation's economic reforms, particularly as regards the coordination of internal economic adjustments with the creation of market-based instruments regulating external economic relations. In the end, there was no reasonable alternative to the liberalization of world trade. The Russian Federation, despite its difficult economic situation, did not apply any quantitative restrictions on imports, and its main foreign trade instrument would be the customs tariff. The Law on Customs Tariffs had recently been adopted by the Supreme Soviet, and its draft had been vetted by the GATT secretariat. In return, the Russian Federation was expecting that its trading partners would abolish all kinds of discriminatory restrictions on exports of Russian goods and services. This applied equally to the current discriminatory export restrictions on access to technology. Finally, he stated that, in its effort to integrate its economy into the world trading system, the Russian Federation was pursuing more active cooperation with relevant multilateral economic organizations, including GATT.

36. The representative of **Uruguay** said that, since the launching in 1986 of the Uruguay Round negotiations, his country had placed great hopes in the negotiations which, for the first time, covered agriculture - a key sector for the development capability of his country and one in which trade distortions reached astonishing levels. A fundamental objective of the Round was to achieve an international trading system with standards and disciplines which determined rights and obligations for all the actors in international trade, irrespective of their economic and commercial power. A truly successful conclusion of the Round would imply that all participants stood to benefit. He considered that the Draft Final Act was an adequate basis for a speedy completion of the negotiations. The main factor that was impeding their conclusion was the lack of political will which stemmed from the fact that the decision-making processes in the major trading countries were largely influenced by sectoral and short-term interests, without regard for the overall benefits for their economies and for the world economy in general which would derive from the conclusion of the Round. Most developing countries had made great efforts to achieve structural adjustment, adopting market mechanisms and opening up their economies in an unprecedented manner. The major developed countries should recognize this reality and look beyond their own interests. They were responsible to the international community as a whole, for positive results from the Round were more than ever fundamental to the growth of the world economy.

37. The representative of **Argentina**, reacting to some of the statements made, said that it was important to determine whether or not the Uruguay Round was to be finalized and, if so, in what conditions. In UNCTAD, as in other forums, the debate on this issue tended to be circular, but once in a while some new elements emerged. It could be assumed that, even though the Draft Final Act and some amendments currently being discussed were nothing but a negotiating effort, they represented the best that could be achieved and they would enable world trade to expand. A failure of the negotiations could have negative effects such as those already visible in the agricultural sector where the various kinds of subsidies had been accumulated. These had amounted in 1991 in OECD countries to twice the GDP of his country. His country could not engage in a costly subsidy war, and it was therefore important that the Uruguay Round negotiations should at least freeze and dismantle the prevailing protectionist system. The purchasing power of the developing countries was a relevant factor, as evidence showed that the most dynamic growing economies in Asia and Latin America had opted for outward-looking policies through market mechanisms in which increased export earnings had also the effect of increasing the demand for imports. In Argentina, for example, imports had tripled in the last three-year period.

38. Referring to the recent conflict between the United States and the EC on government procurement and the possible retaliatory and counter-retaliatory measures which could entail a contraction of international trade, he said that his country regarded this contraction as a problem of national interest. UNCTAD should try to inject new elements into the debate since, apart from the Blairhouse Agreement and the trade disputes between the EC and the United States, no new elements had arisen.

39. The representative of **Cuba** said that the Board had both the competence and the duty to deal with the Uruguay Round negotiations, particularly when the interests of developing countries were affected. Failure to conclude the negotiations with successful and balanced

results would be detrimental for all countries: for the most developed ones which were going through a period of recession and unemployment, and for the developing countries which faced the threat of increased poverty and hunger. In today's fast-changing world it would be retrogressive to view the Uruguay Round negotiations and UNCTAD as watertight entities in which trade and development were kept apart. This would mean, for instance, that discussions in UNCTAD on bananas, cocoa or sugar or discussions on insurance and shipping would be totally extraneous to the negotiations on tariffs and access to markets. Such an approach would tend to undermine multilateralism in the field of trade and development. Recalling that the Draft Final Act contained provisions for a multilateral trade organization, he wondered if such a body would be possible without taking due account of the work of UNCTAD. The rise in protectionism and the increase in unilateral measures jeopardized the developing countries' trade, and hence their economic development. It was for this reason that the Board had an essential role to play in these matters.

40. The representative of **Egypt** said that he saw an important role for executive sessions of the Board in dealing objectively with substantive issues, and it was important in particular to hold such a session on the Uruguay Round. He pointed out that, if there had been positive developments in the Uruguay Round, there would have been no need for the current executive session.

41. Speculating on why the declared political will of participants in the Round could not be translated into actions, he wondered whether it was because the objectives of the Round were too ambitious or because the commitments of the major participants were not sufficient. In his view, the provision of the Punta del Este Declaration concerning evaluation of the results from a developing-country perspective should be clearly translated into specific procedures that would meet the concerns of various developing countries, including net food-importing countries. There should be also a guaranteed participation of all countries in the decision-making process. Developing countries should reject a fait accompli in any form. It was also important that necessary corrective action should be taken, in accordance with the Punta del Este Declaration, before the conclusion of the Round, including through establishment of a link between the Round's results and trade liberalization in developing countries.

42. The representative of **Algeria** emphasized the role of UNCTAD in this exercise and, in particular, recalled paragraphs 25 and 26 of the Cartagena Commitment relating to promotion of a new partnership for development based on the recognition of sovereign equality, mutual interests and shared responsibilities. As stated in those paragraphs, the ultimate goal of UNCTAD was to achieve steady rates of sustained growth in all countries and to accelerate the development of developing countries; developed countries would continue and enhance coordination of macroeconomic policies and positive structural adjustment with a view to strengthening an open non-discriminatory and multilateral trading system. In this context, the convening of the Board's executive session on the Uruguay Round was fully justified. Another important subject which, in her opinion, merited UNCTAD's attention and was linked with its mandate, was an on-going redefinition and reorientation of the world economic system.

43. The representative of **Zambia** said the formality of this executive session of the Board ran counter to the basic character of UNCTAD, which had been created to offer the developing countries, which might not be so well represented in GATT, a forum in which they could state their views and make known their needs and which could facilitate the transmittal of these inputs to GATT. He felt that an informal meeting would make it easier for both developed and developing countries to exchange views in a manner that would clarify the interests of all participants.

III. REPORTS AND ACTIVITIES OF THE SUBSIDIARY BODIES OF THE BOARD: MATTERS REQUIRING ACTION

(Agenda item 3)

Report of the Working Party on the Medium-term Plan and the Programme Budget on its twenty-second session (TD/B/EX(3)/L.1)

44. The **Chairman of the Working Party on the Medium-term Plan and the Programme Budget**, introducing the report of the Working Party on its twenty-second session, which had taken place from 5 to 8 April 1993, said that the main task of the Working Party had been to review the UNCTAD section of the proposed United Nations programme budget for the biennium 1994-1995. The Working Party had made recommendations for the consideration of the Secretary-General of UNCTAD for revision of certain parts of the budget narrative (TD/B/WP(XXII)/CRP.1), and it had also adopted a set of agreed conclusions. He recommended that the Board take note of the report and endorse the agreed conclusions contained in its annex I.

45. The representative of the **United States of America** said that his delegation noted with satisfaction the Working Party's agreed conclusions and its recommendations to the Secretary-General of UNCTAD, as set forth in the Working Party's report. The report represented an important step in the revitalization of UNCTAD, demonstrating that the members of the Working Party and the secretariat could work cooperatively to bring greater transparency and accountability to UNCTAD's work programme and to resource allocation. As the "shareholders" of UNCTAD, member States were pleased to see such progress. The recommendations of the Working Party to the Secretary-General of UNCTAD reflected consensus and underscored the members' desire to play a more active role in ensuring the success of UNCTAD's programme of work. His delegation believed that the Board should endorse and adopt the report at its current session. If action was not taken now, the recommendations might languish and be neglected. The agreed conclusions contained important new principles to assist the Secretary-General as he allocated resources to the work programme. The report, once endorsed, should be forwarded to the relevant bodies of the United Nations in New York for consideration along with the proposed budget submitted by the Secretary-General of UNCTAD.

46. He observed that most of the agreed conclusions and recommendations related to continuing concerns of member States and did not refer exclusively to the present budget document. The Working Party had taken significant steps in trying to frame a strong,

supportive budget. The two general principles concerning resource allocation - namely a clear distinction between priority and non-priority items and the determination to have equitable distribution of resources according to the work programmes - were important. So also was the call to have items designated as covered by the regular budget, by extra-budgetary resources already in hand or by extra-budgetary resources that needed to be found. It would be important, too, for Governments to follow the budget process as the UNCTAD budget request moved through the machinery in New York. His Government therefore believed that the recommendations contained therein should instruct and bind the Secretary-General of UNCTAD, without prejudice to future recommendations that might emerge from the forthcoming informal consultations between the Secretary-General and the members of the Working Party on the role and functioning of the Working Party.

47. The representative of **Denmark**, speaking on behalf of the **European Community and its member States**, firmly endorsed the Working Party's agreed conclusions, which were to be conveyed by the Board to the Secretary-General of UNCTAD and should be taken fully into account by the latter. He commended the UNCTAD secretariat for its contribution to the open and constructive atmosphere in the Working Party, and he looked forward to the coming discussions on the Working Party's terms of reference.

48. The spokesman for the **Group of 77** (Peru) said that the cooperative approach that had prevailed at the Working Party's twenty-second session had proved very positive. With regard to the future work of the Working Party, in order to make a thorough analysis of the structure of medium-term plans and programme budgets of UNCTAD and give sensible advice to the Secretary-General, the Working Party must have detailed information on the financial distribution of resources within UNCTAD. This would enable countries to assess accurately the distribution of work and the limitations faced by the secretariat in complying with intergovernmental mandates. It was, however, recognized that it was the prerogative of the Secretary-General of UNCTAD to allocate resources within the organization according to the priorities and mandates given to him by Governments.

49. Unless there was an area of particularly serious discrepancy, the intergovernmental machinery in New York, namely ACABQ, CPC and the Fifth Committee of the General Assembly, should accept the recommendations prepared by the Working Party in Geneva, particularly because those recommendations were made by representatives who were closely involved in the day-to-day work of UNCTAD and had a better understanding of the mandates approved by member countries.

50. In 1992, the members of UNCTAD had agreed on the priorities to be assigned to the different work subprogrammes. However, in those subprogrammes not designated as high priority, the secretariat, without consulting the members of UNCTAD, had assigned high and low priority to different activities. This additional assignment of priorities should be done with the members of UNCTAD, or at least after consultation with them. One of the most important elements in the work of the Working Party was timing. It was therefore of the greatest importance that the sessions of the Working Party and the preparation of documentation be scheduled to allow sufficient time for ACABQ and CPC to have the proposals of the Working Party before they started their work on UNCTAD subprogrammes.

51. Finally, with regard to the informal consultations among the members of the Working Party and other interested delegations to prepare the Working Party's terms of reference, he said that it would be highly advisable for the members of the Group of 77 to participate actively in these consultations.

52. The representative of **Bangladesh** said that the role of the Working Party was extremely important, but it would be necessary to formulate terms of reference designed to ensure that its future discussions were properly structured. It would also be important to determine the status of the Working Party's recommendations and in particular to decide whether those recommendations were binding in New York.

Action by the Trade and Development Board

53. At its 825th meeting, on 27 April 1993, the Board took note of the report of the Working Party on the Medium-term Plan and the Programme Budget on its twenty-second session (TD/B/EX(3)/L.1),*/ endorsed the agreed conclusions contained in annex I to the report, and recommended to the Secretary-General of UNCTAD that he take into consideration the proposed revisions to the draft programme narrative for the UNCTAD section of the proposed United Nations programme budget for the biennium 1994-1995, as contained in document TD/B/WP(XXII)/CRP.1.

Closing statement

54. The **Secretary-General of UNCTAD** said that he would take the Working Party's recommendations fully into account in preparing the final submission of the UNCTAD secretariat for the programme budget proposals of the United Nations Secretary-General for 1994-1995. The agreed conclusions would also be brought to the attention not only of the competent officials in the United Nations Secretariat but also of the appropriate United Nations bodies for their consideration.

55. The UNCTAD secretariat warmly welcomed every opportunity of benefiting from the comments and views of the Working Party on the secretariat's programme budget submission to the United Nations Secretary-General. Indeed, it regarded the conclusions of the Working Party as an appropriate source of guidance on the collective concerns of member States. The secretariat therefore intended to explore with the Working Party the best ways of synchronizing the preparation of its programme budget submission so as to take full advantage of the Working Party's input.

56. At the same time, the final programme budget proposals of the United Nations Secretary-General to the General Assembly were entirely his responsibility, just as the Secretary-General of UNCTAD was responsible solely to the United Nations Secretary-General for the UNCTAD secretariat submission. This understanding was essential for three

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*/ The final version of the report was subsequently circulated as document TD/B/39(2)/25-TD/B/WP/81.

purposes: firstly, to maintain the accountability of the United Nations Secretary-General under the Charter, as well as the accountability of the Secretary-General of UNCTAD to him; secondly, to permit United Nations bodies responsible for the review of the United Nations Secretary-General's programme budget proposals to exercise their respective powers and functions effectively; and thirdly, to make room for the Working Party to continue its valuable contribution to the process.

57. The lack of access by the Working Party to the financial tables relating to the narratives in the UNCTAD programme budget submission had been a perennial problem, and a satisfactory solution must be worked out once and for all at an early date. On the initiative of the Working Party, the matter had been referred to Headquarters for a legal ruling, and this ruling was expected very shortly. He welcomed the desire of members to clarify and codify the mandate of the Working Party and, once the aforementioned ruling was available, he would organize the necessary consultations among delegations for the purpose of reviewing the role and functions of the Working Party and reaching agreement on appropriate terms of reference for its future deliberations. Naturally, those terms of reference would have to be guided by the budget procedures and calendar established by the General Assembly and related bodies such as CPC and ACABQ and take account of United Nations Headquarters' instructions based on the decisions of the General Assembly.

58. Finally, for the UNCTAD secretariat, the only enduring measure of the effectiveness of its work was the degree of its responsiveness to the expressed interests and collective concerns of member States. It therefore attached the highest importance to constructive dialogue and consultation with delegations in all areas of UNCTAD's work. In matters relating to the programme budget and the medium-term plan, its objective remained the same: constantly to strengthen the constructive relationship with the Working Party, from which it expected to continue to benefit.

IV. PROCEDURAL, INSTITUTIONAL, ORGANIZATIONAL AND ADMINISTRATIVE MATTERS

A. Opening of the session

59. The third executive session of the Trade and Development Board was opened on 27 April 1993 by Mr. Gündüz Aktan (Turkey), President of the Board during its current thirty-ninth session.

B. Bureau of the Board

60. There being no change in the current Bureau of the Board, the officers serving at the third executive session were as follows:

President: Mr. Gündüz Aktan (Turkey)

Vice-Presidents: Mr. Morris B. Abram (United States of America)
Mr. Abdeljebbar Brahime (Morocco)

Mr. Ludwik Dembinsky (Poland)
Mr. Jakob Esper Larsen (Denmark)
Mr. Carlos H. Matute Arias (Honduras)
Mr. Gian Nath (Mauritius)

Mr. Ri Tcheul (People's Democratic Republic of Korea)
Mr. Gleb Smirnov (Russian Federation)
Mr. Jorge Soruco (Bolivia)
Mr. Marcel P.C. van der Kolk (Netherlands)

Rapporteur: Mr. Banmali Prasad Lacoul (Nepal)

C. Adoption of the agenda

(Agenda item 1)

61. At its 825th meeting, on 27 April 1993, the Board adopted the provisional agenda for its third executive session as set out in section I of TD/B/EX(3)/1. (For the agenda as adopted, see annex II).

D. Institutional, organizational, administrative and related issues

(Agenda item 4)

Item 4 (a) - New States members of UNCTAD

62. The **President** drew attention to General Assembly resolution 47/225 of 8 April 1993, by which the Assembly had admitted "the former Yugoslav Republic of Macedonia" to membership in the United Nations. He informed the Board that, under the provisions of Assembly resolution 1995 (xix), this new State Member had automatically become a member of UNCTAD, thus bringing UNCTAD's membership to 185.

Item 4 (b) - Membership of the Trade and Development Board

63. The Board admitted the Republic of Azerbaijan to membership of the Trade and Development Board - bringing the Board's membership to 137.

E. Other business
(Agenda item 5)

United Nations International Symposium on Trade Efficiency

64. The representative of the **United States of America** reported on progress in the arrangements for the holding of the United Nations International Symposium on Trade Efficiency in Columbus (Ohio) in 1994. For reasons of logistics, he proposed that the Symposium be held from 12 to 16 September instead of 17 to 22 October as originally agreed.

65. The **Secretary-General of UNCTAD** made a brief statement in this connection.

Action by the Board

66. The Board noted the proposed dates and requested the Group on Calendar Matters to make the necessary adjustments to the calendar of UNCTAD meetings.

F. Report of the Board on its third executive session
(Agenda item 6)

67. The Board authorized the Rapporteur, in consultation with the President, to prepare the report of the Board on its third executive session.

Annex I

DEVELOPMENTS IN THE URUGUAY ROUND

Declaration by the Group of 77

1. The developing countries, members of the Group of 77, welcome the decision of the Trade and Development Board to devote its third executive session to an exchange of views on the Uruguay Round. They are satisfied to see that the Board has been able to execute its functions effectively and to address this issue of vital importance to all countries, in particular to developing countries, at this crucial time. At the second part of its thirty-ninth session the Board agreed that the highest political priority should be given to bringing the Uruguay Round to an early and successful conclusion. The objective at this executive session is to initiate a constructive dialogue aimed at furthering understanding of the impediments to the attainment of this objective.

2. The developing countries are concerned at the persistence of world economic recession, which is stifling their efforts towards trade liberalization and export-led growth, while frustrating the effectiveness of their economic reforms and structural adjustment programmes. The recession has been manifested in protectionist pressures in developed countries which aggravate existing restrictions and are creating new barriers to market access in those countries. The contribution that a strengthened multilateral trading system could make in stimulating trade and investment and spurring economic recovery is recognized by all. The draft Final Act presented by the Chairman of the Trade Negotiations Committee has been before governments for 16 months. This document should be finalized in an equitable manner in order to achieve an early, balanced and successful conclusion of the Uruguay Round, in particular to fulfil the objectives expressed in the Punta del Este Declaration regarding the needs of developing countries, especially the least developed among them. Each additional month of delay in arriving at the finalization of the Round increases uncertainty and exacerbates the situation.

3. The question thus arises as to why the necessary steps are not being taken to bring the Uruguay Round to an early and successful conclusion.

4. In particular, meaningful and comprehensive market access offers of export interest to developing countries are yet to be circulated by a large number of participants, including major trading entities. Instead, some major participants appear to be preoccupied with mutual trade tensions, of which some might be much more effectively addressed within the framework of the results of the Round. They appear to be attempting to resolve among themselves key issues of interest to all participants. They have been introducing trade-restrictive measures which violate the commitments to standstill and roll-back and which cast doubt upon their commitment to the principles governing the negotiations.

5. The sense of frustration felt by developing countries is exacerbated by the absence of transparency in the negotiating process. Such a situation also serves to engender concern in

developing countries that they risk being presented with a fait accompli which would be unacceptable.

6. The developing countries continue to strive for a balanced result in the Uruguay Round which would be consistent with their development, financial and trade needs. They are convinced that this could be achieved with the necessary political will on the part of the developed countries not only to resolve the outstanding differences, but, most importantly, to accommodate the concerns of developing countries. Developing countries should be informed of actions envisaged by developed countries to overcome this impasse effectively.

7. Before the Round is concluded, in accordance with Part I:G of the Punta del Este Declaration, the Group of Negotiations on Goods shall conduct its evaluation of the results of the Round to ensure that the interests and concerns of developing countries are fully taken into account and that the principle of differential and more favourable treatment is reflected into specific decisions. The modalities to ensure that such evaluation is both serious and meaningful, in the sense that necessary measures could be taken, should be addressed at an early stage.

8. The concerns of the least developed countries should be adequately reflected in the final outcome of the Uruguay Round with a view to integrating them in the global system of trade in an equitable manner. Developing countries urge the international community and in particular the participants in the Round to take fully into account the special difficulties of these countries and to provide for differential and more favourable treatment, particularly in those areas where such treatment has not yet been granted to them. As proposed at the second part of the thirty-ninth session of the Board, a high-level group should be organized to examine thoroughly the provisions of the draft Final Act as they relate to the least developed countries and to propose concrete measures for inclusion in the Final Act of the Round.

9. The Cartagena Commitment reaffirmed UNCTAD's mandate and important role in the international trading system. It requested the Board to analyse and assess the outcome of the Uruguay Round, in particular in areas of interest to developing countries, and its impact on the international trading system, and to analyse problems and opportunities developing countries face in increasing their participation in international trade in the 1990s. The developing countries attach high priority to this mandate in which the identification of issues for future negotiation would take place within the strengthened multilateral cooperation foreseen in the "New Partnership for Development: the Cartagena Commitment".

10. The results of the Uruguay Round should faithfully reflect the negotiated principles and objectives of the Punta del Este Declaration. Participants should refrain from introducing new subjects in the final stages of the Round. However, exchanges of views on the issues for future multilateral negotiations could be initiated in UNCTAD with the objective of ensuring that the priority interests of developing countries were fully taken into account. Such exchanges should take into account the discussion on the interdependence of trade, development, monetary and financial issues. In particular, the results of the Uruguay Round should be supported by multilateral actions in the monetary and financial field.

11. A major objective of the international community, stated in the Cartagena Commitment, is to provide for an open, equitable, secure, non-discriminatory and predictable international trading system. Such a system is essential to protect the interests of weaker trading partners, and to ensure that regional arrangements are consistent with the rules and principles of the trading system and do not create an obstacle to multilateral trade. An early, balanced and successful conclusion of the Uruguay Round is essential to the strengthening of the trading system and the reactivation of economic growth.

Annex II

AGENDA FOR THE THIRD EXECUTIVE SESSION OF THE TRADE AND DEVELOPMENT BOARD */

1. Adoption of the agenda

2. Developments in the Uruguay Round

3. Reports and activities of the subsidiary bodies of the Board: matters requiring action

   - Report of the Working Party on the Medium-term Plan and the Programme Budget on its twenty-second session

4. Institutional, organizational, administrative and related issues

   (a) New States members of UNCTAD
   (b) Membership of the Trade and Development Board

5. Other business

6. Report of the Board on its third executive session.

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*/ As adopted by the Board at its 825th plenary meeting, on 27 April (cf. para. 62 above).

Annex III

MEMBERSHIP AND ATTENDANCE */

1. The following States members of UNCTAD, members of the Board, were represented at the session:

Afghanistan
Albania
Algeria
Argentina
Australia
Austria
Bahrain
Bangladesh
Belgium
Bhutan
Bolivia
Brazil
Bulgaria
Burundi
Cameroon
Canada
Chile
China
Colombia
Cuba
Czech Republic
Democratic People's Republic of Korea
Denmark
Ecuador
Egypt
El Salvador
Ethiopia
Finland
France
Germany
Greece
Guatemala
Haiti
Hungary
India
Indonesia
Iraq
Ireland
Italy
Jamaica
Japan
Jordan
Kenya
Malaysia
Malta
Mexico
Mongolia
Morocco
Nepal
Netherlands
New Zealand
Nigeria
Norway
Pakistan
Peru
Philippines
Poland
Portugal
Republic of Korea
Romania
Russian Federation
Saudi Arabia
Singapore
Slovakia
Spain
Sri Lanka
Sweden
Switzerland
Syrian Arab Republic
Thailand
Trinidad and Tobago
Tunisia
Turkey
United Kingdom of Great Britain and Northern Ireland
United Republic of Tanzania
United States of America
Uruguay
Zambia
Zimbabwe

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*/ For the list of participants, see TD/B/EX/INF.4.

2. The following States members of UNCTAD, not members of the Board, were represented as observers at the session:

Croatia
Slovenia

3. The United Nations Environment Programme was represented at the session. The International Trade Centre UNCTAD-GATT was also represented.

4. The following specialized and related agencies were represented at the session:

International Labour Organisation
Food and Agriculture Organization of the United Nations
World Bank
International Monetary Fund

The General Agreement on Tariffs and Trade was also represented.

5. The following intergovernmental organizations were represented at the session:

European Economic Community
International Textile and Clothing Bureau
Organization of African Unity

6. The following non-governmental organizations were represented at the session:

General Category

Friends World Committee for Consultation (Quakers)
International Bar Association
Women's International League for Peace and Freedom
World Federation of United Nations Associations

Special Category

International Air Transport Association

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